sarket fattened out very abruptly in the gust and disappointment of those who had been trying to bull it on the idea that it was man eversold condition. Union Pacific broke from 120% to within less than 1 per cent. of the low point of the recent decline, and the weakness depressed the whole active list. Reading and other stocks that had been bid ap during the day by traders fell back sharply The character of the selling under which prices receded in the late trading was not parmicularly good, brokers said, most of it appearing to proceed from bear sources. At no time during the day, however, had the marker than the was to become dull on any little swell in prices. It was considered that the Steel shares made a poor response to the weekly review of trade conditions. Final quotations for most of the active stocks were but slightly before than the lowest of the day

Fureign houses sold stocks freely on the epening, principally United States Steel common and Union Pacific, the arbitrage people said, and the bear element was moved by this selling to make a demonstration against the market. It was not a very effective demonstration, however, and before the end of the first hour the selling had subsided. Union Pacific had evidently been strongly supported around 120. This support, however, was of a temporary character, as was shown by the stock's decline in the last hour to 1155. The same floor crowd that so ostentatiously bid up Union Pacific in Tuesday's session got on top of the stock yesterday and pm it down again. Field and his following habiy sold the stock freely on Tuesday's advance while bulling it openly.

Northern Pacific advanced yesterday morning from around 179 to about 181 on what appeared to be very good buying. At that point traders took charge of the stock and advanced it 5 points further to 186, the highest price at which it has sold since it was restored to the market. The principal buyers on the advance from around 181 were Jacob Field, William B. Oliver, Jr., and H. Content. They did not have to take a great deal of stock to put the price up. On the 186 price Jacob Field bid 188 for \$,000 shares, which, of course, were not forthcoming. The day's total trans-scious amounted to less than 10,000 shares. The artificial character of the advance became apparent as soon as the traders who were responsible for the diversion left the stock to itself. The entire gain was lost in the course of the afternoon's desultory trading. The stock closed at 179%, showing a net advance of but 1/4 per cent. There would probably be some object in making an active market for Northern Pacific. The present speculation in it is extremely narrow. The floating supply accessible for speculative purposes is insufficient to meet the require-ments of traders. Bullish information on the stock is, if anything, too accessible. Pre-dictions are made that it will sell above 225.

The market is becoming very professional The public participation has been greatly curtailed and in the absence of initiative on either side from any of the so-called banking interests, traders to a large extent have sssion of the market. Houses that appear prominent in the market only when the speculation has this professional aspect have been very active this week, especially in Union Pacific. One such house sold Union Pacific heavily above 120 in the forencon. The combined operations of speculative Tirms and professional floor traders domimated yesterday's market. Commission houses did very little either way. It is the spinion of some of the leading operators that speculation will have to be conducted for a while on a much reduced scale. They do not believe that the outside interest can the revived at once. Brokers generally are looking for a traders' market in which the speculative possibilities will be somewhat

A good many traders seemed to be more interested yesterday in the Patterson verdict than in eighths. There was a rumor on the shock Exchange shortly before the closing that the jury had brought in a verdict of acquittal.

One of the larger Stock Exchange houses writes: "We are in all probability doomed to dulness for some time to come, and it is well to be prepared for a market that will seem lethargic and uninteresting after the recent excitement. Speculation halts partly because the ammunition has been expended, partly because the incentive is no longer ap-parent. We are liable to have a market which will deal in specialities; that is, one stock will be taken hold of and advanced because of certain conditions which are favorable."

at the culmination of the recent advance was the break of more than 15 points in Northern Securities stock on the morning of April 18. It is perhaps noteworthy that the Hill following is very bullish again on Northern Securities—the stock that is still being traded in -and also on Northern Pacific-The only one of the released stocks for which there promises to be anything like a froe speculative market. It is still in the North-western Rallroad situation that the bull clement expects to get its inspiration for a resumption of the bull market. The equittes in the Hill group of properties are a source of enthusiastic speculation. This recalls an observation recently made by a very shrewd broker, who said: "I have never stock market to speculate in equities. The tremendous speculation in Union Pacific was based rather upon the supposed value of certain equities than upon the actual value that could be read into the stock. equities still survives, I think, and it is merely a question of a short time until it will assert sealf in other stocks."

the activity of brokers identified with certain properties in the market, who went around bidding up their stocks without attracting eny general buying.

A bear crowd that has made money on the short side has generally to be whipped several times in the market before it is defeated. The bear element at the present time is boastful and very aggressive.

on a scale down to support the market were quietly offered for sale yesterday on the strong spots, but they were not pressed upon the market, and wherever the buying demand appeared to be temporarily satisfied demand appeared to be temporarily satisfied the selling orders were apparently withdrawn. The buying of Union Pacific on the whole was considered better than the selling. It is believed by brokers who have seen the character of the support forthcoming on this level of prices that on any further recessions the buying will become stronger and stronger. In several stocks again buying recently has h several stocks soale buying recently has been of as good a character as is ever seen. The buying of Amalgamated Copper, for example, on a scale down has been of a very strellent character. The present character is presented to the control of th excellent character. The impression among good ob, ervers is that it has proceeded from prigina, sources. In Union Pacific there has been heavy scale buying on orders which are supposed to have had their origin in banking suarters where the management of the prop-erty is represented. From another banking twarter large supporting orders have been ap-pearing in Steel preferred under par. There Pearing in Steel preferred under par. There has been, at the same time, an almost unlim-

It is the opinion of some very good readers of the market that the active stocks are in an oversold condition.

sixteen story and basement fireproof office building is to be erected at the south-

FINANCIAL.

FINANCIAL.

The BANK OF MONTREAL.

The CANADIAN BANK OF COMMERCE

AND

Messrs. LEE, HIGGINSON & CO.

Offer for subscription the following new Securities of the

\$5,000,000

First Mortgage Five Per Cent. Thirty-Five Year Sinking Fund Gold Coupon Bonds,

In denominations of \$500 and \$1000.

Dated May ast 1808; Due May 1st, 1940. Subject to call @ 105 and accrued interest after May 188, 1910.

\$3.000,000

Seven Per Cent. Cumulative Preferred Stock.

In shares of \$100 each.

ok of the Company. After May 1st, 1910, the Preferred Stock is subject to redemption @ 125% and accrued dividends.

Mortgage 8% Bonds-Total authorized......87,000,000

Besten, who are authorized to issue Temporary Receipts exchangeable for the new bonds and shares when issued.

The Preferred Stock will be convertible, at the option of the Holder, at any time up to May 1st, 1910, into a like amount of Common

These Issues are to retire the Company's present outstanding Bonds and Preferred Stock, and for the general purposes of the Company.

Held in Treasury...... 2,000,000

CAPITALIZATION.

7% Cumulative Preferred Stock...... 8,000,000 Common Stock...... 15,000,000

OFFER TO EXCHANGE.

Preferred Stock will be given priority in the allotment of new Preferred Stock; but it will be necessary for such Holders, on or before

May Sth. 1905, to deposit their bonds or shares with The Reyal Trust Company, Mentreal, or the New England Trust Company,

will be paid on old Bonds up to May 12, 1905, and accrued interest on new Bonds from May 1st will be collected. For eld Stock-Share

Must be accompanied by a deposit of 10 Per Cent. on the par value of the amount applied for, which will be returned if no allotment is made.

The balance will be payable when the Temporary Receipts are delivered. When old securities are lodged for exchange the deposit of 10

for share in new Stock. Interest on old Stock will be paid up to May 12th, 1905, and interest on new Stock will accrue from that date.

The Holders of the present issue of Bonds will be given priority in the allotment of new bonds, and Holders of the present issue of

The rate at which exchange will be made is as follows: For old Bonds-New Bonds for same amount, plus 11% in cash. Interest

Applications by New Subscribers

COAL COMPANY, LIMITED,

Price 99 and accrued interest.

Price 115 flat.

Wm. A. Read & Co. 25 NASSAU STREET, NEW YORK Bankers

PEN ANCEAL.

43 State St. 205 La Salle St. Maryland Tel.Bld. BUSTON CHICAGO BALTIMORE Cable Address: Warne, N. Y. Tel., 8067 Cartlands.

MEMBERS OF NEW YORK & BOSTON STOCK EXCHANGES Offer, subject to sale and change in price, and recommend the following

Investment Securities

\$500,000 New York City 31/2% Gold Exempt Bonds. Due 1954. Int. May and Nov. PRICE 10314 and Int. To NET 8.45%.

\$150,000 City of Cambridge, Mass., Registered 31/2% Bonds. Due 1925. Int. May and Nov. PRICE 10.2% and Int. To NET 8.35%.

\$250,000 Atlantic Coast Line Railroad Co. First Consolidated Mtge 4% Gold Bonds. Due 1952. Int. March and Sept. PRICE 101% and Int. To NET 8.92%.

\$250,000 American Bell Telephone Co. 10-year 4% Debenture Bonds. Due 1908. Interest January and July. PRICE 100% and Int. To NET about 4%.

\$200,000 Atchison, Topeka & Santa Fe Ry. Co. 4% Gold Debentures, Series "F." Due 1908. Int. February and August. PRICE 9816 and Int. To NET 4.20%.

\$250,000 Wabash Railroad Company 5-Year 41/2% Gold Notes. Due 1910. Int. May and November. Redeemable on any interest day at par and interest on 60 days' notice. PRICE 98% and Int. To NET about 4.78% to maturity

\$100,000 St. Louis, Iron Mountain & Southern Ry. Co. General (First) Consol, Mtge, 5% Gold Bonds, Due 1931. Int. Apr. and Oct.

\$100,000 New York & New Jersey Telephone Co. Gen. Mtge. Sinking Fund 5% Gold Bonds. Due 1920. Int. May and Nov. PRICE 119% and Int. To NET about 8.90%.

\$100,000 Ohio River Railroad Co. (B. & O. System) First Mortgage 5% Gold Bonds. Due 1936. Int. June and December. PRICE 117% and Int. To NET 6%.

1,000 Shares Cleve, Cin., Chi. & St. L. R'way Co. 5% Preferred Stock. Dividends payable Jan. 1-Quarterly. PRICE 120 and accrued dividends. To NET 4.16%.

\$200,000 Missouri Pacific Railway Co. Consolidated Mortgage 6% Gold Bonds. Due 1920. Int. May and Nov. PRICE 123% and Int. To NET 8.95%.

\$100,000 Northern Pacific Terminal Co. of Oregon First Mortgage 6% Gold Bonds. Due 1933. Int. January and July. Redeemable semi-annually at 110 for the Sinking Fund of \$20,000 a year. PRICE 118% and Int. To NET 4.78% if not called.

Detailed information regarding any of the above securities will be gladly furnished upon request. May. 1905.

PROPOSALS.

SEALED BIDS OR ESTIMATES WILL BE received by the Fire Commissioner at Nos. 157 and

OFFICE OF THE COMMISSIONERS, D. C., Washington, D. C., April 25, 1905. Sealed proposals will be received until 12 o'clock M., May 31, 1905, for constructing and installing heating, 1905, for constructing and installing heating, lighting, power plant and water supply for Industrial Home School at Riue Plains, D. C., near Shepherd's Landing, on grounds of new Municipal Almshouse: also sewerage system to connect with or from extension of sewerage of the Almshouse. Proposals must be accompanied by complete working drawings and specifications: also certified check or receipt of the Collector of Taxes, D. C., for \$1,000.00 to guarantee execution of contract. Award will be on the basis of the best system as indicated by plans and specifications, and the lowest responsible bid. Plans of buildings new under construction and proposed buildings may be seen at the office of the Inspector of Buildings. HENRY B. F. MAGPARLAND, HENRY L. WEST, JOHN BIDDLE, Commissioners, D. C.

PROPOSALS FOR ORDNANCE SUPPLIES—Sandy Hook Proving Ground, P. O., Fort Hancock, N. J., May 1, 1905. Scaled proposals, in triplicate, will be received until 10 A. M., JUNE 1, 1906, for furnishing hardware, lumber, forage, thel, old, &c., during the year ending June 30, 1906, Information furnished on application. Col. CHAS. S. SMITH, Comdg.

FORT HANCOCK, N. J., May 1, 1905—Sealed proposals for installing electric lighting fixtures in 5 buildings here will be received until 12 M., May 20, 1905. Information furnished on application. U. S. reserves right to reject any or all proposals. Envelopes should be marked "Proposals for installing Electric Fixtures," Addressed ABE. S. BICK-HAM, Q. M.

U. S. ENGINEER OFFICE, Galveston, Tex., May 1, 1805—Scaled proposals, in triplicate, for suction dredge, will be received here until 12 M., May 31, 1805, and then publicly opened. Information furnished on application. EDGAR JADWIN, Capt., Engrs.

DEPARTMENT OF DOCKS AND FERRIBS. SEALED BIDS OR ESTIMATES for miscal laneous supplies (896) will be received by the Commissioner of Docks at Pier A, Estiery Piace, until 2 0'clock P. M. May 5, 1905. (For particulars see

ATTENTION IS CALLED to the Advertisement in the City Record of May 8 to 16, 1905, of the confirmation by the Board of Assessors and the entering in the Hursel for the Collection of Assessments and Arrears of Assessments for LOCAL IMPROVE.

MENTS in the BOROUGH OF MANHATTAN:
17TH WARD, SECTION 7. BRADHURST AVE.
NUE-PAVING, between West 180th Street and 185th Street, and SETTING AND RESETTING CURB. 180TH STREET-PAVING, from SETTING AND RESETTING AND RESETTING AND HAMILTON TERRACE-RECEIVING BASIN AT THE AND HAMILTON TERRACE-RECEIVING BASIN AT THE AVENUE AND 180TH STREET-RECEIVING BASIN AT THE BOTH COMMENT OF THE AVENUE AND 18TH STREET-RECEIVING BASIN AT THE BOTH COMMENT OF THE AVENUE AND 18TH STREET PROGRESSING. CURBING AND RECURBING THE SIDEWALK from the Southeast corner of ZND AVENUE AND 124TH STREET, THAIR 100 feet cast.

EDWARD M. GROUT, Complement.

PROPOSALS.

SEALED BIDS OR ESTIMATES will be received by the Park Board at the office of the Department of Parks, Arsenal Building, Fifth avenue and Sixty-fourth street, Borough of Manhattan, the City of New York, until 3 o'clock p. M., on

THURSDAY, MAY 11, 1905.

Borough of Brooklyn.

No. 1. FOR FURNISHING, DELIVERING AND PUTTING IN BUKHEAD AT FOOT OF OCEAN PAREWAY 1,200 CUBIC YARDS OF BOAT STONE.

No. 2. FOR BEPAIRS AND ALTERATIONS TO BOUNDARY WALL AROUND FORT GREENE PARE, BOROUGH OF BROOKLYN.

No. 3. FOR THE ERECTION OF A SHELTER IN CARROLL PARK, BOROUGH OF BROOKLYN.

No. 4. FOR ERECTION OF A SHELTER IN CARROLL PARK, BOROUGH OF BROOKLYN.

No. 5. FOR THE ERECTION OF A SHELTER IN IRVING SQUARE, BOROUGH OF BROOKLYN.

For full particulars see City Record.

JOHN J. PALLAS,

HENRY C. SCHRADER,

MICHAEL J. EENNEDY,

Commissioners of Parks. WEDNESDAY, MAY 10, 1908.

169 East Sixty-seventa Stork, until 10:30 o'clock hattan, The City of New York, until 10:30 o'clock A. M., on WEDNESDAY, MAY 10, 1903.

Boroughs of Manhattan and The Bronx.
No. 1. FOR FURNISHING AND DELIVER-ING TWO HUNDRED HORSE BLANKETS.

Boroughs of Brooklyn and Queens.
No. 1. FOR FURNISHING AND DELIVER ING MISCELLANEOUS SUPPLIES FOR THE REPAIR SHOPS.
No. 2. FOR FURNISHING AND DELIVER-ING SUPPLIES FOR THE FIRE ALARM TELE-GRAPH SYSTEM. BOROUGH OF QUEENS.
For full particulars see City Record.

NICHOLAS J. HAYES, SEALED BIDS OR ESTIMATES WILL BE received by the Park Board at Arsenal Building, Fifth Avenue and Slaty-Jourth Street, Borough of Manhattan, until 30 clock P. M., on THURSDAY, MAY 11, 1905.

Borough of Manhattan.
FOR PAVING WHERE DIRECTED WITH ROCK ASPHALT MASTIC THE PRESENT COBBLESTONE AND STONE BLOCK GUTTERS OF THE CARRIAGE DRIVES IN CENTRAL PARK.
For full particulars see City Record.
FOR THE CARRIAGE DRIVES IN CENTRAL PARK.
FOR FULL PALLAS, President:

HENRY C. SCHRADER,
M. J. KENNEDY,
Dated April 28, 1905. SEALED BIDS OR ESTIMATES will be received by the Park Board at the office of the Department of Parks, Arsenai Building, Fifth avenue and Sixty fourth street, Borough of Manhattan, the City of

fourth street, Borough of Manhattan, the City of New York, until 30 clock P. M. on THURSDAY, MAY 11, 1905.

Borough of Manhattan.

FOR PAINTING CERTAIN OF THE CAGES AND OF THE FENCES OR RAILINGS IN THE MENAGERIE GROUNDS IN CENTRAL PARK.

For full particulars see City Record.

JOHN J. PALLAS,

President;

HENRY C. SCHRADER,

M. J. KENNEDY,

Commissioner of Parks.

Dated April 27, 1906.

SEALED BIDS OR ESTIMATES WILL BE received by the Fire Commissioner at Nos. 187 and 169 East Staty-seventh Street, Borough of Manhattan, The City of New York, until 1020 o'clock hattan, The City of New York, until 1025
hattan, The City of New York, until 1025
A. M., on
WEDNESDAY, MAY 10, 1905.
Boroughs of Broeklyn and Queens.
No. 1. FOR FURNISHING ALL THE LABOR
AND MATERIALS REQUIRED FOR PLACING
CONDUITS FOR THE FIRE DEPARTMENT
TELEGRAPH AND ALARM SYSTEM UNDERGROUND IN THE BOROUGH OF BROOKLYN.
For full particulars see City Record.
NICHOLAS J. HAYES,
Fire Commissioner.

SPALED BIDS OR ESTIMATES will be received by the Commissioner of Bridges at the Department of Bridges, Nos. 18 to 21 Park row, Borough of Manhattan, City of Now York, until 2 o'clock P. M., on THILD AND AND DELIVERING WHITE LEAD, RED LEAD AND DELIVERING WHITE LEAD, RED LEAD AND LINEED OIL.

For full particulars see City Record.

GEO. E. BEST,

Oommissioner of Bridges.

SEALED BIDS OR ESTIMATES will be received by the Commissioner of Bridges at the Department of Bridges, Nos. 18 to 21 Park row. Borough of Manhattan, City of New York, until 2 o'clock P. M., on THUESDAY, MAY 18, 1606.

FOR FURNISHING AND DELIVERING FORAGE.
For full particulars see City Record.

GEO. E. BEST,
Commissioner of Bridges.

DEPARTMENT OF DOCKS AND FERRIES.
SEALED BIDS OR ESTIMATES for building pier near the foot of Jones's Lane, East River (\$161, for stationer; and office supplies (\$171 and for Portland orment (\$26) will be received by the Commissioner of Docks at Pier "A." Battery Place, until 2 o'clock P. M., May 15th, 1905. (For particulars see City Record.) FRANKFORD ARSENAL, Philadelphia, Pa., May 4, 1905—Sealed proposals for about one thousand cubic yards of reinforced concrete Retaining Walls, to be constructed at this Arsenal, will be received here until 1 o'clock P. M. May 24, 1905, and then publicly opened. Information furnities

SEALED BIDS OR ESTIMATES WILL BE received by the President of the Borough of Man-hattan at the City Hall, Room No. 16, until \$0 clock P. M. on

P. M. ON

WEDNESDAY, MAY 16, 1908.

No. 1 REGULATING AND PAVING WITH ASPHALT PAVEMENT ON CONCRETE FOUNDATION THE ROADWAY OF THE TRIANGLE AT THE JUNCTION OF ST. NICHOLAS AVENUE. EIGHTH AVENUE AND ONE HUNDRED AND TWENTY SECOND STREET.

No. 2. REGULATING AND REPAVING WITH ASPHALT PAVEMENT ON PRESENT PAVEMENT RELAID AS FOUNDATION THE ROADWAY OF TWENTY-SIXTH STREET, from Tenth avenue to Eleventh avenue.

No. 3. REGULATING AND REPAVING WITH ASPHALT PAVEMENT ON PRESENT PAVEMENT RELAID AS FOUNDATION THE ROADWAY OF TWENTY-SEVENTH STREET, from SIEth avenue to Seventh avenue.

No. 4. REGULATING AND REPAVING WITH ASPHALT PAVEMENT ON PRESENT PAVEMENT RELAID AS FOUNDATION THE ROADWAY OF TWENTY-SEVENTH STREET, from NINTH AVENUE TO THE ROADWAY OF THENTY-SEVENTH STREET, from NINTH AVENUE TO THE ROADWAY OF THENTY-SEVENTH STREET, from NINTH AVENUE TO THE ROADWAY OF THENTY-SEVENTH STREET, from NINTH AVENUE TO THE ROADWAY OF THENTY-SEVENTH STREET, FROM PAVEMENT ON PRESENT PAVEMENT ON PRESENT

ASPHALT PAVEMENT ON PRESENT PAVEMENT RELAID AS FOUNDATION THE ROADWAY OF THIRTY-FIRST STREET, from First Sevenue to Second avenue.

No. 6. REGULATING AND REPAVING WITH ASPHALT PAVEMENT ON PRESENT PAVEMENT FOR PAVEMENT ON PRESENT PAVEMENT OF SIXTY-SIXTH STREET, from Lexing On avenue to Park ayenue.

No. 7. REGULATING AND REPAVING WITH ASPHALT PAVEMENT ON PRESENT PAVEMENT RELAID AS FOUNDATION THE ROADWAY OF SIXTY-SIXTY-SIXTH STREET, from Lexing On avenue to Park ayenue.

No. 8. REGULATING AND REPAVING WITH ASPHALT PAVEMENT ON PRESENT PAVEMENT FALLAID AS FOUNDATION THE ROADWAY OF SIXTY-SEVENTH STREET, from First avenue to Second avenue.

No. 9. REGULATING AND REPAVING WITH ASPHALT PAVEMENT ON PRESENT PAVEMENT FALLAID AS FOUNDATION THE ROADWAY OF NINETY-NINTH STREET, from First avenue to Second avenue.

No. 9. REGULATING AND REPAVING WITH ASPHALT PAVEMENT ON PRESENT PAVEMENT ON PRESENT PAVEMENT ON PRESENT PAVEMENT ON PRESENT PAVEMENT FALLAID AS FOUNDATION, THE ROADWAY OF ONE HUNDRED AND BEPAVING WITH ASPHALT PAVEMENT ON PRESENT PAVEMENT ON PRESENT PAVEMENT ON PRESENT PAVEMENT BELAID AS FOUNDATION, THE ROADWAY OF ONE HUNDRED AND BEPAVING WITH ASPHALT PAVEMENT ON PRESENT PAVEMENT ON PRESENT PAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT ON PRESENT PAVEMENT BELAID AS FOUNDATION THE ROADWAY OF ONE HUNDRED AND TENTH STREET, from Third avenue to Lexington avenue.

No. 12. REGULATING AND REPAVING WITH ASPHALT PAVEMENT ON PRESENT PAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT FAVEMENT FAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT FAVEMENT FAVEMENT FAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT ON PRESENT PAVEMENT FAVEMENT FAVEMENT ON PR

WAY OF ONE HUNDRED AND THIRTY-SEV-ENTH STREET, from Eighth avenue to St. Nicholas avenue.

No. 18. REGULATING AND REPAVING WITH ASI'HALT PAVEMENT ON PRESENT PAVEMENT HASI'HALT PAVEMENT ON PRESENT PAVEMENT HEALT PAVEMENT ON PRESENT PAVEMENT HEALT AS FOUNDATION. THE ROADWAY OF ONE HUNDRED AND FORTY-EIGHTH STREET, from Amsterdam avenue to Broadway, No. 19. REGULATING AND REPAVING WITH ASI'HALT BLOCK PAVEMENT ON CONCRETE FOUNDATION THE ROADWAY OF STREETS AROUND GOUVERNEUR HOSPITAL. WHERE NOT ALREADY PAVED.

No. 20. REGULATING AND REPAVING WITH A SPHALT BLOCK PAVEMENT ON CONCRETE FOUNDATION THE ROADWAY OF THIRTY-SIXTH STREET, from Laington avenue to Third avenue.

No. 21. REGULATING AND REPAVING WITH ASPHALT BLOCK PAVEMENT ON CONCRETE FOUNDATION THE ROADWAY OF ONE HUNDRED AND FORTY-SHVENTH STREET, from Convent avenue to Amsterdam avenue.

No. 22. FOR REGULATING, GRADING, CURBING, FLAGGING, ETC., WEST ONE HUNDRED AND SIXTY-SEVENTH STREET, from Edge-combe avenue to Amsterdam avenue.

No. 28. FOR REGULATING, GRADING, CURBING, FLAGGING, ETC., ONE HUNDRED AND FORTIETH STREET, from Edge-combe avenue to Amsterdam avenue.

No. 24. FLAG AND REFLAG THE SIDE-WALKS, TOGETHER WITH ALL WORK INCIDENTAL THERETT, ON THE NORTH SIDE OF DELANCEY STREET, between Clinton street and Blowery.

No. 25. FLAG AND REFLAG THE SIDE-WALKS.

DELIANCEY STREET, between Clinton street and Bowery.

No. 26. FLAG AND REFLAG THE SIDE-WALKS, TOGETHER WITH ALL WORK INCIDENTAL THERETO, ON BROADWAY, EAST AND WEST SIDES, from West One Hundred and Forty-third street to West One Hundred and Sixty-fifth street.

No. 26. FOR FURNISHING AND DELIVERING 1,500 CUBIC YARDS OF WASHED GRAVEL.

For full particulars see City Record.

JOHN F. AHEARN,

BOTOUGH President.

THE CITY OF NEW YORK, April 29, 1905.

SEALED BIDS OR ESTIMATES WILL BE received by the Park Beard at Arsenal Building, Fifth Avenue and Sixty fourth Street, Borough of Manhattan, until 3 o'clock P. M., on THURSDAY, MAY 12, 1905.

Borough of The Bronx, FOR FURNISHING AND DELIVERING TWENTY (20) TONS NO. 1 TIMOTHY HAY FOR PARKS, BOROUGH OF THE BRONX.
FOR full particulars see City Record.

THE LATOUCHE ISLAND COPPER MINING COMPANY, LTD. HAVING FOUR MILES OF COPPER-PROPERTY ON TIDE WATER WITH GOLD AND SILVER VALUES, OFFERS A LIMITED AMOUNT OF TREASURY STOCK FOR DEVELOPMENT PUR POSES AT

25c PER SHARE, par value \$5.00 We have 3 distinct and separate veins, 600 feet apart, running parallel the entire distance, which are strong and vary in width from 8 to 20 feet. Particulars and prespectus free at Room 264, Nos. 29 & 33 west 42nd Street, office of JOHN KENNEDY. BANKER. Call or write.

J. FRANK HOWELL, (MEMBER N. Y. CONS. STOCK EXCHANGE.) announces that he will conduct a general stock brekerage business as heretofore at MANHATTAN LIFE BLDG., FOURTH FLOOR.

66 Breadway,

POST OFFICE. POST OFFICE NOTICE

(Should be read DAILY by all interested as changes may occur at any time.)

Foreign mails for the week ending May 6, 1995. Will close (PROMPILY in all essen) as the General Post Office as follows: REGISTERED AND PARCELS-POST MAILS close cas hour own for the same closing time shown below. Parcels-Post mails for Germany close at 5 P. M. May 8.

Farcels-Post Mails for Great Eritain and treiand are despatched by the White Star Line on Wednesdays and by the American Line on Saturdays. An additional despatch is made by the Cunard Line when a Cunard seasmer sain on Saturday. After than the American Line estemer the same day. The Parcels-Post mails close case hour befure the regular mails.

Regular malls.

Regular and Supplementary mails close at Foreign Station (corner of West and Morton Streets) half hour later than closing time shown below. (except that Supplementary Mails for Europe and Central Americs, via Colon. close one hour later at Foreign Station).

TRANSATLANTIC MAILS.

TRANSATLANTIC MAILS.
THURSDAY (4).—At 7 A. M. for FRANCE.
SWITZERLAND, ITALY, SPAIN, FORTUGAL.
TURKEY, EGYPT, GREECE and RAITISH
INDIA, per steamable La Lorraine, via Havre
(also other parts of Europe when specially
addressed for this steamer).

SATURDAY (6).—At 8 A. M. for EUROPE, per
steamship St. Pacd, via Prymeuth and Cherbourg (including Liverpoel, Sectiand and
Ireland when specially addressed for this
steamer); at 628 A. M. for SCOTLAND direct
(specially addressed enly), per steamship
Caledonia; at 820 A. M. for SCOTLAND direct
(specially addressed enly), per steamship
Caledonia; at 820 A. M. for SECGIUM PARCELS-POST MAILS, per steamship Resland
(also regular mas for beighum when specially
addressed for this steamer); at 1238 P. M.
(supplementary 3 P. M.) for EUROPE, per
steamship Campenia, via Queenslewn and
Liverpoel.

Inverpoel.

MAILS FOR SOUTH AND CENTRAL AMERICA.

WENT INDIES. &C.

THURSDAY (6.—A1 & A. M. for BERNUDA, per steamship bermuding at 9 A. M. for CURA, YUCATAN and CAMPECHE, per steamship Experants also ether parts of Verkee when specially addressed for this steamer): at 12 M. for MEXICO (specially addressed only), per steamship Ayamo, via Tampica.

FIIDAY (3.—A1 10 A. M. for FORTUNE ESLAND and JAMAICA, per steamship Altai Gaise Puerto Cortes, Cabo Gracias (Port District). Belies, Livingston and Port Limen (when specially addressed for this steamer); at 12 M. (supplementary 12:30 P. M. for BAHAMAS, per steamship Nagara (also Guentancome and Santiage (when specially addressed for this steamer); at 12 M. for RARBADOS and NORTHERN BRAZIL. per steamship Cameterse, via Bestandos, Para, Marshiam and Coara; at 12:28 P. M. for ARGENTINE, URUGUAY and PARAGUAY, per steamship Rossall; at 8 P. M. for ARGENTINE, URUGUAY and PARAGUAY. Per steamship Typefield.

SATURDAY (6).—A1 8:30 A. M. (supplementary 6:30 A. M.) for CURACAO, VFNFZUELA and COLOMBIA (except Cause and Magdalens Departments), per steamship 20ila; at 0 A. M. for POHYO MICO, per steamship collais at 0 A. M. for GRENADA, ST. VINCENT, TRINIDAD (UIDAD BOLIVAR and GUIANA, per steamship Marico, via Havana; at 10 A. M. for GRENADA, ST. VINCENT, TRINIDAD. CIUDAD BOLIVAR and GUIANA, per steamship Marico, via Havana; at 10 A. M. for GRENADA, ST. VINCENT, TRINIDAD. CIUDAD BOLIVAR and GUIANA, per steamship Marico, via Havana; at 10 A. M. for GRENADA, Programments of the Marico of Colling Marico, via Havana; at 10 A. M. for GRENADA, Per steamship Mourish Prince, via Pernambuco, Rie Janeiro and Santos Gincluding Northern Brazil Argentine, Uruguay and Paraguay (when specially addressed for this steamer).

NOTICE—Pive cents per half ounce to addition to the steamship college and pernambuco and santos discussed for this steamer).

specially addressed for this steamen.

NOTICE.—Five cents per half ounce in addition to the regular postage, must be prepaid on all letters forwarded by the SUPPLEMENTARY MAILS, and letters deposited in the drops merked "Letters for Presign Counsities," after the CLOSING OF THE REGULAR MAIL, for despatch by a particular vessel, will not be so forwarded unless such additional postage is fully prepaid thereon by stamps. Supplementary Transatiantic Mails are also opened on the piers of the AMERICAN, ENGLISH and FRENCH steamers whenever the sailings occur at 9:00 A. M. or later; and late mail may be deposited in the mail boxes on the piers of the German Later, sailing from Heboken. The mails on the piers open one hour and a half before sailing time, only regular postage (letters 5 cents a half ounce) is required on articles realled on the piers of the Americas, White Star and German (See Fost) steamers; double postage (letters 10 cents a half ounce) on other lines.

MAILS FORWARDED OVERLAND, &C., EX-CEPT TRANSPACIFIC. Macs (except /amaica and Bahamas) are for-warded dally to ports of satisfing. The CONNECT-ING mails close at the General Post Office, New York. ING maus close at the General Post Office, New York, at follows:

CUBA, via Port Tampa, at 14:30 A. M. Monday, Wednesday and Saturday. (Also from New York, Thursday and Saturday. See above.)

MEXICO CITY, overland, at 1:30 P. M. and 10:30 P. M. and 10:30 P. M. and 10:30 P. M. and 10:30 P. M. NewFOUNDLAND (except Parcels-Post Mails via North Sydney at 7 P. M. Monday, Wednesday and Saturday (also occasionally from New York and Philadelphia. See above).

MIQUELON, via Boston and North Sydney, at 6:30 P. M. every other Sunday (May 7 and 21, etc.). etc.).

JAMAICA, via Boston, at 700 P. M. Tuesday and Friday. (Also from New York on Saturday. See above.)

COSTA RICA, via New Orleans, at \$10:30 P. M. Tuesday.

BRITISH HONDURAS, HONDURAS (East Coast)
and GUATEMALA, via New Orleans, at \$10:30
P. M. Monday. (West Coast of Honduras
is despatched from New York via Panama-

is despatched from New York via PanamaSee above.)

NICARAGUA, (East Coast), via New Orleans, at
ji0:30 P. M. Wednesdey. (West Coast of
Nicaragua is despatched from New York via
Panama. See above.)

PANAMA and CANAL ZONE (specially addressed
only), via New Orleans, at ji0:30 P. M., Sunday (after 10:30 P. M. Sunday and until sailing of
New York steamer, mail for Panama and Canaf
Zone is held for the New York steamer. See
above!

closes at 6:00 P. M. previous day.

TRANSPACIFIC MAILS, FORWARDED OVER-LAND DAILY.

The schedule of closing of Transpacific Mails is arranged on the presumption of their uninterrupted overland transit to port of sailing. The final connecting mails (except legistered Transpacific Mails despatched via Vancouver, Victoria, Tacoma or Scattle, which close 6 P. M. previous day) close at the General Post Office, New York, as follows:

JAPAN, KOREA, CHINA and specially addressed mail for the PHILIPPINE ISLANDS, via Scattle, close at 6 P. M. May 4 for despatch per steamship Pielades.

JAPAN, KOREA, CHINA and specially addressed mail for the PHILIPPINE ISLANDS, via Tacoma, close at 6 P. M. May 5 for despatch per steamship Danfa.

HAWAII, JAPAN, KOREA, CHINA and PHILIPPINE ISLANDS, via San Francisco, close at 6 P. M. May 7 for despatch per steamship Coptic.

NEW ZEALAND, AUSTRALIA (except West).

IPPINE ISLANDS, via San Francisco, close at 6 P. M. May 7 for despatch per steamship Coptic.

NEW ZEALAND. AUSTRALIA (except West). NEW CALEDONIA, SAMOA, HAWAII and FIJI ISLANDS, via San Francisco, close at 6 P. M. May 13 for despatch per steamship Sierra. (If the Cunard steamer carrying the British mail for New Zealand does not arrive in time to connect with this despatch extra mails—closing at 5:30 A. M., 9:30 A. M., and 6 P. M.; Sundays at 4:30 A. M., 9:30 A. M., and 6 P. M.; Sundays at 4:30 A. M., 9:30 A. M., and 6 P. M.; Sundays at 4:30 A. M., 9:30 A. M., and 6 P. M.; Sundays at 4:30 A. M., 9:30 A. M., and 6 P. M.; Sundays at 4:30 A. M., 9:30 A. M., and 6 P. M.; Sundays at 4:30 A. M., 9:30 A. M., and 6 P. M.; Sundays at 4:30 A. M., 9:30 A. M., and 6 P. M.; Sundays at 4:30 A. M., 9:30 A. M., and 6 P. M.; Sundays at 4:30 A. M., 9:30 A. M., and 6 P. M.; Sundays at 4:30 A. M.; 9:30 A. M., and 6 P. M.; Sundays at 6 P. M.; Sundays at

BUSINESS CHANCES

BUSINESS OPPORTUNITY.

A CORPORATION, long established and well known, requires \$18,000 to push forward a new and paying issue. Our regular business needs all its present capital. Ocuid open a good position for investor or can take the money from different acuroes, in leas amounts, without services. \$12,000 aiready subscribed; \$18,000 more needed. D. N. N., box 105 Sun office.

NO EXTRA CHARGE FOR IT. Advertisements for the Sun and Evening Sun may be left at any American District Messenger Office in the city.

west corner of Nassau and John streets for the Hooker Company, of which N. K.
Aston is president. It will front 51 feet
on Nassau street and 1013 feet on John
street. It will be called the "Cockgroft Philand.
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CLEVELAND, May 3.-At the annual stockholders' meeting of the Lake Shore and Michigan Southern Railroad Company, held here to-day, one more director was chosen to represent Rockefeller interests,

A Prospectus, with full particulars and forms of application, may be obtained from

Lee, Higginson & Co., Boston, and

The Royal Trust Company, Montreal.

Bank of Mentreal, Montreal and Branches;

Canadian Bank of Commerce, Toronto, and Branches;

Coupons May 1st and November 1st.

Dividends February 1st and August 1st.

making the Rookefeller membership one less than a majority of the board. The new member is George F. Baker of New York. The following directors were elected to serve three years: J. Pierpont Morgan, Darius O. Mills, W. Seward Webb and George F. Baker; to serve two years, William K. Vanderbilt, Jr. The annual report of the company for the year ended Dec. 31, 1904, was submitted. Both the net and gross earnings showed

Less Than a Majority.

Per Cent. will not be required.

comparatively small increases. The gross earnings for the year were \$35,161,053 and the net earnings \$7,976,772, as compared to \$34,768,082 and \$7,056,926 in 1908.

The annual meeting of the Nickel Plate Railroad Company was also held here to-day. William Rockefeller of New York

MARINE INTELLIGENCE.

Sandy Hook . . 7:12 | Gov. I'd 7:64 | Hell Gate 9:31 Arrived-Wednesday, May 8. Arrived -- Wednesdat, May 3.

U. S. transport Sumner, Norfolk, May 2.

Sa Oceanic, Liverpool, April 26.

Ss Prinz Oskar, Genos, April 15.

Ss Mcsabe, London, April 22.

Ss Verons, Porto Piata, April 28.

Ss Allance, Port Maria, April 26.

Ss Egds, Manzanilla. April 28.

Ss Arspance, Jacksonville, April 29.

Ss Hamilton, Norfolk, May 2.

Ss Hamilton, Norfolk, May 2.

Ss Bluedelds, Baltimore, May 2.

Ss Bluedelds, Baltimore, May 2.

Ss Ligonier, Port Arthur, Tex., April 24.

Ship Yimeira, Duskrik, March 19.

Bark Montoalin, Glasgow, March 2.

Bark Montoslin, Glasgow, March 2.

Bark Herbert Fuller, St. Simons, April 28.

Brigantine Alcasa, Mobile, April 18.

SATURD PROM PORTION PORTS. Se Majestic, from Liverpool for New York.

Se Kaiser Wilhelm der Grosse, from Cherbourg
or New York.

Se Caronia, from Queenstown for New York.

OUTGOING STRAMSHIPS. Sall To-morrow. Sall Saturday, May 6.

Sall Saturdey. May 6.

St Paul Southampton. 6 00 A M
Caledonia. Glasgow. 6 20 A M
Zeeland. Antwerp. 5 80 A M
Zeeland. Antwerp. 5 80 A M
Gampania. Liverpool. 12 20 P M
Weimar Naples.
Mesata. London.
Manuel Calvo, Cadla. 8 20 A M
Zulia. Curasso. 9 00 A M
Zulia. Curasso. 9 00 A M
Mexico, Havana. 10 00 A M
Mexico, Havana. 10 00 A M
Moorish Prince. Pernambuco. 10 Galvestom.
El Dia Galvestom.
El Monte, New Orienna.
Concho Galveston. Due Te-day.

Due Te-morrow. Gibraltar... Para... Galveston Due Saturday, May 6. Due Monday, May 8

NEW LAKE SHORE DIRECTORS. SUPREME COURT, Appellate Division, First Department—In the Matter of the Application of the Hudson and Manhattan Railroad Company, for the appelintment of three commissioners to determine and report whether a railroad ought to Rockefeller Interests Now Have Only One

for the appointment of three commissioners to determine and report whether a railroad ought to be constructed and operated.

PUBLIC NOTICE IS HEREBY GIVEN that the undersigned, Charles Bulkley Hubbell, James W. Boyle and Oscar Loewi, having by an order of the Appoiliste Division of the Supreme Court for the First Judicial Department, entered in the above entitled matter on the 28th day of April, 1906, bearing date on the same day, been appointed commissioners to determine and report after due public hearing whether the railroad or railroads mentioned in the petition of the said Hudson and Manhattan Railroad Company presented to said Appellate Division on or about the 10th day of February, 1905, and filed in the office of the Clerk of the said Appellate Division on or about the same day, ought to be constructed and operated, do hereby appoint Wednesday, the 10th day of May, 1905, at 2 o'clock ju the afternoon, at the office of Charles Bukkley Hubbell, No. 31 Nassau Street, in the Borough of Manhattan, City of New York, as the time and place of their first sitting, and that at such sitting and such adjourned sittings as may thereafter be held, they will hear all persons interested in the said matter.

Dated May 1st, 1905.

CHAS. BULKLEY HUBBEL L., OSTAR LOEWI, JAMES W. BOYLE, Commissioners.

STETSON, JENNINGS & RUSSELL.

Attys. for Hudson & Manhattan Railroad Company, 15 Broad Street, New York City.

At any of which offices subscriptions will be received,

pany, 15 Broad Street, New York City.

SUPREME COURT, Appellate Division, First Department.—In the Matter of the Application of the New York and Jersey Rairoad Company for the appointment of three commissioners to determine and report whether a railroad ought to be constructed and operated.

PUBLIC NOTICE IS HEREBY GIVEN that the undersigned, David McClure, William G. Davies and George R. Read, having by an order of the Appellate Division of the Supreme Court for the Pirst Judicial Department, entered in the above entitled matter on the 24th day of April, 1905, bearing date the same day, been appointed commissioners to determine and report after due public hearing whether the railroad or railroads mentioned in the petition of the said New York and Jersey Railroad Company presented to said Appellate Division on or about the 17th day of March, 1908, and filed in the office of the Clerk of the said Appellate Division on or about the same day ought to be constructed and operated, do hereby appoint Monday, the 8th day of May, 1905, at 2 o'clock in the afternoon, at the office of David McClure, No. 22 William Street, in the Borough of Manhaitan, City of New York, as the time and place of their first sitting, and that at such sitting and such adjourned sittings as may be thereafter held they will hear all persons interested in the said matter.

Dated, April 28th, 1908.

STETSON, JENNINGS & RUSSELL,

STETSON, JENNINGS & RUSSELL,
Attorneys for New York and
Jersey Railroad Company,
15 Broad Street, New York City.

Alaskan Railroad Co. Incorperated. Articles of incorporation of the Valdez, Marshall Pass and Northern Railroad Company were filed yesterday at the Hudson County Clerk's office in Jersey City. The company is authorized to operate a railroad and telegraph and telephone lines in Alaska from the eastern shore of Valdez Bay. near the town of Valdez, to Eagle City, on the Yukon River, a dis-tance of 413 miles. The capital stock is placed at \$2,000, divided into twenty shares of the par value of \$100 each, but this amount will be increased later on. The incorporators are: Le Grand Bouker of Jersey City, Kenneth Rose, John D. Fearbake, Frank B. Pierce and Francis A. Huck, all of New York. The registered office of the company is at 243 Washington street. Jersey City.

Southern Pacific's Texas Lines Can Merge. day approved the Southern Pacific merger bill. This measure was passed at the regular session of the Legislature. Under its provisions the Galveston, Harisburg and San Antonio Railroad Company, a Southern Pacific property, is authorized to take over and operate the New York, Texas and Mexican, the San Antonio and Gulf, the Galveston, Houston and Northern and the Gulf, Western Texas and Pacific roads. The San Antonio and Gulf must be extended from Stockdale to Guero, eighty miles, before the law can become effective.

Mesers, Plympton, Gardiner & Co., bankers, of 27 William street, offer in their May investment circular a list of bonds and guaranteed stocks suitable for savings banks and financial institutions, trustees and private investors. This list contains high grade securities of well known and seasoned properties and by means of its concise tabulation affords at a glance a good opportunity for comparison. The bankers recommend these securities for conservative investment and will send their list on request.

Stockholders of the City Trust Company, the Trust Company of America and the North American Trust Company met simultaneously in their respective offices yesterday and ratified the merger. The combined company will be called the Trust Company of America

PROPOSALS.

ARMY BUILDING. Whitehall St., New York, May 1, 1905—Sealed proposals, in triplicate, will be received here until 12 o'clock M., May 11, 1805, and then opened, for drayage required by the Quartermaster's Department during the fiscal year commencing July 1, 1805, Conditions, blanks, etc., funrished upon application. Government reserves the right to reject or accept any or all bids or any part thereof. Proposals should be indorsed "Proposals for Drayage," to be opened May 11, 1805, and addressed to G. S. BINGHAM, Maj. & Q. M. U. S. A., Depot Qr. Mr.

WEST POINT, N. Y., APRIL 6, 1905.—SEALED proposals, in triplicate, will be received here until 12 o'clock noon, May 5, 1905, for furnishing about 3.000 tons of cast iron pipe and special castings, as per specifications on file in this office. U. S. reserves right to accept or reject any or all proposals or any part thereof. Forms and specifications furnished upon application. Address Quartermaster, U. S. M. A.

U. S. ENGINEER OFFICE, New London, Conn., May 1, 1905—Sealed proposals, in triplicate, for dredging about \$5,000 cubic yards at Milford harbor, Conn., will be received here until 12 o'clock noon, May 20, 1905, and then publicly opened. In formation furnished on application. C. F. POWELL, Lt. Col., Engrs.

PUBLIC NOTICES.

CORNELL UNIVERSITY

CORNELL UNIVERSITY

STATE SCHOLARSHIPS.

(Notice pursuant to the laws of 1894, chapter 556, title 12.)

A competitive examination of candidates for the State scholarships in Cornell University, falling to the county of New York, will be held at the New York Training School for Teachers, 119th street and Scond avenue, Borough of Manhattan, in The City of New York, Saturday, June 3, 1805, commencing at 9 A.

Candidates must be at least 16 years of age and of aix months' standing in the common schools or academies of the State during the year immediately preceding this examination, and actual residents of this State.

No person should gater an examination unless prepared to accept a scholarship, should one be awarded.

The examination will be upon English, history (ancient, English, American), plane geometry, algebra and any two (at the option of the candidate) of the following: Greek, Letin, Prench, German, advanced mathematics. As an alternate for advanced mathematics, physics or chemistry may be offered. The paper on American history will include civil government.

There will be as many candidates appointed from this county. Candidates will become entitled to the scholarships in the order of their merit.

Dated at The City of New York, this First day of May, 1905.

WILLIAM H. MAXWELL, City Superintendent of Schools, TheCity of New York.